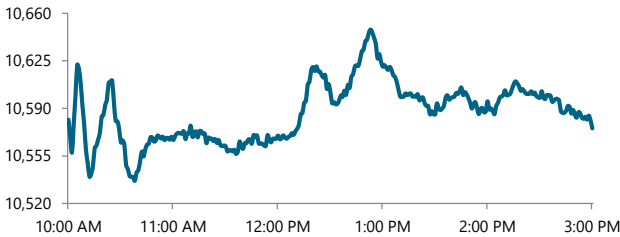


# Daily Markets Overview

10 October 2023

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,575	-0.2	-1.8	0.9	17.7
Saudi (NOMUC)	22,423	0.4	-1.1	15.5	NA
Energy	6,294	0.1	0.3	16.0	7.8
Materials	5,999	0.0	-1.2	-4.6	30.0
Capital Goods	7,245	-0.1	-3.1	38.6	14.0
Com. & Prof. Svc	4,493	0.1	-3.0	30.7	29.5
Transportation	5,264	-0.3	-2.8	15.9	39.5
Cons. Durables & Apparel	4,831	2.4	0.6	14.4	NA
Consumer Services	4,704	-0.1	-3.2	27.5	22.4
Media	22,152	-1.2	-4.1	3.1	21.9
Retailing	7,705	1.6	0.2	7.4	26.3
Food & Staples Retailing	9,288	-0.5	-2.8	8.7	5.6
Food & Beverages	5,578	-2.3	-4.6	20.2	29.4
Health Care Equipment	10,072	0.6	-1.8	10.6	36.2
Pharma, Biotech & Life Science	4,294	0.7	-5.8	49.4	NA
Banks	9,914	-0.5	-2.0	-14.1	11.3
Diversified Financials	6,397	-0.2	-3.7	0.6	32.5
Insurance	7,689	-0.9	-5.3	44.6	26.1
Telecommunication	6,776	0.2	-2.5	6.1	12.6
Utilities	7,712	0.8	-1.2	7.5	19.6
REITs	3,495	0.2	-0.7	-12.1	24.6
Real Estate	2,904	0.2	-1.6	16.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Filing & Packing Materials Manufacturing Co.	52.80	10.0%	82
National Agriculture Marketing Co.	16.30	10.0%	4
Al-Baha Investment & Development Co.	0.14	7.7%	3
Thob Al Aseel Co	5.00	5.7%	10
Al RAJHI REIT	8.60	4.6%	8

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
Raydan Food Co.	10-Oct-23
Saudi Airlines Catering Co.	12-Oct-23
Naqi Water Co.	18-Oct-23
Filing & Packing Materials Manufacturing Co.	19-Oct-23
Al Gassim Investment Holding Co.	19-Oct-23
Saudi Fisheries Co.	22-Oct-23

Source: Tadawul

## Saudi Market Update

- TASI closed 0.2% lower at 10,575, while NOMUC increased 0.4% to 22,423 on Monday. TASI traded value totaled SAR 5.0bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.7% of the daily traded value.
- MSCI Emerging Markets ended 0.2% down on Monday, trading at P/E (TTM) of 13.6x vs. 17.7x for TASI.
- Banks declined 0.5%, while Materials was flat. Telecom ended 0.2% higher. Cons. Durables & Apparel (up 2.4%) was the best performing sector. Among stocks, Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB), National Agriculture Marketing Co. (4160/THIMAR AB), and Al-Baha Investment & Development Co. (4130/ABDICO AB), led the gainers.
- The Minister of Energy asserted that the Saudi-Russia-led oil producers alliance is prepared to wait months for guidance from real numbers before making amendments to policies amid volatility in the crude price. He added that they may be delayed with a decision on the course of action, but he would not forfeit the precautionary approach, even if it goes beyond five months. (Source: Argaam)
- As per Saudi Press Agency (SPA) reports, the country unveiled its roadmap to plant 10bn trees, as part of both national and international commitments to combat climate challenges and enhance citizens' quality of life, aligning with the Saudi Green Initiative led by the Prime Minister, during the second MENA Climate Week. It added that urban areas would benefit from denser tree planting, reducing temperatures by 2.2 degrees Celsius and enhancing air quality, while also generating job opportunities in tree planting, land preparation, water reuse networks, and new park and garden creation. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB)'s President and CEO stated that it is considering the energy sector realistically and plans for the sector based on its future needs. He added that the company seeks to remove carbon from traditional energy sources, in addition to building renewable energy sources, which are witnessing strong growth, albeit starting from a low base, representing around 5% of the basic energy currently. (Source: Argaam)
- The National Committee for the Clean Development Mechanism (CDM) announced the activation of the market mechanism to compensate and balance greenhouse gases (GHGs) in the country. The market mechanism, available to all parties, is part of the nation's drive to hit zero neutrality in carbon emissions by 2060. First announced by the Minister of Energy in November 2022, it provides Saudi entities several financial opportunities to achieve their climate goals. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Re for Cooperative Reinsurance Co.	17.78	-3.8%	23
Saudi Awwal Bank	32.20	-3.6%	47
Almarai Co.	59.80	-3.4%	86
Alinma Tokio Marine Co.	14.14	-3.3%	12
Savola Group	36.20	-3.2%	11

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.60	0.2%	452
Al Rajhi Bank	65.90	1.2%	447
Saudi Telecom Co.	35.80	-0.6%	348
The Saudi National Bank	31.80	-2.2%	240
Saudi Basic Industries Corp.	80.50	-1.8%	194

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 9, 2023  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

10 October 2023

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,056	-2.6	-2.6	21.6	9.4
Abu Dhabi (ADX)	9,631	-1.3	-1.3	-5.7	31.2
Kuwait (KSE)	7,121	-1.3	-2.8	2.9	31.4
Qatar (QE)	9,836	-1.6	-2.2	-7.9	12.4
Oman (MSM)	4,752	0.2	0.3	-2.2	13.1
Bahrain (BSE)	1,941	-0.4	-0.5	2.4	7.3
DJMENA Index	668	-1.1	-3.4	-3.5	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,336	0.6	0.6	12.9	21.3
US (NASDAQ 100)	13,484	0.4	0.4	28.8	28.5
UK (FTSE 100)	7,492	0.0	0.0	0.5	10.9
Germany (DAX)	15,128	-0.7	-0.7	8.7	12.0
France (CAC 40)	7,021	-0.5	-0.5	8.5	12.1
Russia (MICEX)	3,174	0.9	0.9	47.3	2.7
Japan (Nikkei)	30,995	0.0	0.0	18.8	24.7
Hong Kong (HSI)	17,517	0.2	0.2	-11.4	9.7
South Korea (KOSPI)	2,409	0.0	0.0	7.7	17.0
China (SHCOMP)	3,097	-0.4	-0.4	0.2	14.1
India (NIFTY)	19,512	-0.7	-0.7	7.8	22.5
Brazil (IBOV)	115,156	0.9	0.9	4.9	7.7
Turkey (BIST 100)	8,193	-3.2	-3.2	48.7	7.6
Egypt (EGX30)	19,410	-2.3	-2.3	33.0	9.4
MSCI Emerging Markets	935	-0.2	-0.2	-2.2	13.6
MSCI World	2,859	0.5	0.5	9.8	18.3

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	88.2	4.2	4.2	2.6	-10.0
Natural Gas (\$/mmbtu)	3.4	1.1	1.1	-24.6	-37.6
Gold (\$/oz)	1,861	1.5	1.5	2.0	9.8
Silver (\$/oz)	21.9	1.3	1.3	-8.7	8.7
Platinum (\$/oz)	890	1.0	1.0	-17.1	-2.9
Copper (\$/t)	8,039	0.9	0.9	-3.9	7.1
Zinc (\$/t)	2,483	0.1	0.1	-17.3	-17.5
Lead (\$/mt)	2,177	-1.4	-1.4	-6.8	4.7
Wheat (\$/bu)	573	0.8	0.8	-27.7	-36.2
Corn (\$/bu)	488	-0.8	-0.8	-28.0	-21.8
Sugar (\$/lb)	27.2	1.6	1.6	35.6	56.0

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.67	0.00	0.90	0.00
Saudi Arabia	6.28	0.02	0.94	0.61
UAE	5.41	0.09	1.09	-0.26
Kuwait	4.25	0.00	0.25	-1.42
Qatar	6.00	0.00	0.72	0.33
Bahrain	6.68	0.00	0.53	1.01

Source: Reuters

### NOTES:

(1) Prices updated as of October 9, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended higher on Monday. S&P and NASDAQ gained 0.6% and 0.4%, respectively. Dow Jones Industrial closed 0.6% up. In Europe, the UK was flat, while Germany and France dropped 0.7% and 0.5%, respectively.
- Asian markets are trading mostly higher on Tuesday. China is down 0.5%, while Japan is up 2.4%. South Korea, Hong Kong, and India are trading 0.3%, 1.3% and 0.4% higher in the morning session.
- GCC markets closed mostly lower on Monday. Dubai and Abu Dhabi decreased 2.6% and 1.3%, respectively. Kuwait and Qatar ended 1.3% and 1.6% lower, respectively. Oman increased 0.2%, while Bahrain fell 0.4%.
- As per OPEC, the global oil industry will require cumulative investments worth USD 14tn (SAR 52.51tn), or about USD 610bn (SAR 2.29tn) annually, until 2045 to meet the rising energy demand. In its latest World Oil Outlook report, the organization estimated energy demand worldwide to grow by 23% until 2045, or around 3mn barrels of oil equivalent per day every year. OPEC raised its oil demand forecast for 2045 by 6mn barrels per day (bpd) to 116mn bpd, adding that crude consumption might rise even higher, while production from member countries was expected to rise from 34.2mn bpd in 2022 to 37.7mn bpd in the medium term, to reach 46.1mn bpd before 2045. (Source: *Argaam*)
- The UAE's Prime Minister announced that the government approved the country's federal budget for 2024-2026 worth AED 192bn (SAR 196.07bn). He added that 42% of the budget is allocated for the development and social benefits sector, while 39% is allocated for government affairs. The remainder will be deployed to develop the infrastructure, financial and economic assets of the federal government. The Cabinet also approved the Federal General Budget 2024 with a total of estimated expenditures of AED 64.06bn (SAR 65.42bn), and estimated revenues of AED 65.73bn (SAR 67.12bn), implying a Y/Y growth of 1.6% in expenditures and 3.3% in revenues. (Source: *Zawya*)
- Bahrain's Labour Fund (Tamkeen) announced its intent to support Bahraini startups and small, and medium enterprises (SMEs) wishing to take part in Gitex Global Exhibition taking place from October 16 to October 20 at the Dubai World Trade Centre. In partnership with the Bahrain Economic Development Board, Export Bahrain, and ila Bank, Tamkeen will sponsor Bahrain's pavilion at the exhibition, along with the participation of 30 small to medium-sized Bahraini tech enterprises within the pavilion. (Source: *Zawya*)
- According to reports, the UAE is predicted to grow by 4.4% in 2024 driven by government initiatives to support economic diversification. It added that for the current year, it expects non-oil GDP of the country to rise 4.2% driven by diversification strategies, such as developing energy alternatives, tourism, financial services, and high-tech sectors. The report further highlighted government initiatives, including visa programs, 100% foreign ownership of companies, and new trade agreements, noting that they align with the 'We are the Emirates 2031' vision, with Dubai's 'D33' Economic Agenda focusing on growth, foreign investment, and trade, and Abu Dhabi aiming to double manufacturing by 2030. (Source: *Zawya*)

## Coming Up

- UK GDP growth rate for August (prior: -0.5% M/M, 0% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y) will be announced on October 12. (Source: *Trading Economics*)
- UK industrial production for September (prior: -0.7% M/M, 0.4% Y/Y; consensus: -0.2% M/M, 1.7% Y/Y) will be announced on October 12. (Source: *Trading Economics*)
- US inflation rate for September (prior: 0.6% M/M, 3.7% Y/Y; consensus: 0.3% M/M, 3.6% Y/Y) will be announced on October 12. (Source: *Trading Economics*)

# Daily Markets Overview

10 October 2023

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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